From:	Ehud Barak <ehbarak1@gmail.com>
To:	Daniel Jaglom <daniel@nutrimenta.com>
CC:	
Date:	Sat, 5/9/2015 11:00:30 PM
Subject:	Re: touch Base DJ

Pl call me after 2145.
Best
EB

Sent from my iPhone

On May 8, 2015, at 17:02, Daniel Jaglom <daniel@nutrimenta.com> wrote:

Dear Ehud
IT was a pleasure speaking to you.
Firstly, the name of the person who heads the fund Selection team is Lorenz Altwegg (not Alwegg). He is the gatekeeper responsible for the getting the funds on the recommended list.

Please keep in mind that they are doing the Due Diligence on the Tower funds and I think the findings will be positive (I was in the meeting and I think it went very well) …. Im just afraid that a they will not add the funds to the recommended list because the funds are not large and they don't want to add more managers to their list….

Regarding our offer to you:
I had another thought on the numbers and we can improve as indicated below.
Please keep in mind that these are fixed income funds! Not 2/20 hedge funds.
Also, keep in mind that the idea would be to pay you EVERY year as long as the funds stay. So its not a "one time" payment.

The below proposal becomes effective if and ONCE the two Tower funds are approved on the JB Fund Recommended List (there are about 300 funds on the recommended list.

1. An immediate **one-time bonus of 50k USD**.
2. On ongoing payment as follows:

	Trailer per annum (paid quarterly)
On any AUM above 150m usd	.1%
On any AUM above 300m	.2%

Note: the above AUM numbers are based on JB investments in the Tower funds for their clients to whom they have marketed the funds (for example, if a client that we manage at JB holds the fund, its does not count as JB investments – also for the distribution agreement with them).

So assuming that JB continues to hold 300m usd, the ANNUAL fee will be : 150m usd * .1% = 150k USD **per Year.** In additional to a one-time payment of 50k usd**.** TOTAL = 200k us in year 1.
If we managed to GROW the relation, then we can double the fee. I think this makes us very much aligned and this is the best I can do.

Honestly, if we manage to get added to the recommended list, it can also become 500m usd easily as every banker in JB will be able to recommend it …. (at 500m usd , the trailer to you would be 550k usd per year).

If this works for you , we can also think about working together in other areas if you are interested.

Please let me know if you are ok with this proposal.

BTW – if you need to reference us, you can ask Eitan Ben Eliahu about us. He sits on our board for many years.

Regards
Daniel